



Amerada Hess Corporation Announces Pricing For Tender Offer

November 26, 2003

NEW YORK, Nov. 26 /PRNewswire-FirstCall/ -- Amerada Hess Corporation (NYSE: AHC -) today announced the reference yield for its previously announced tender offer for its 5.90% Notes due August 15, 2006.

Tender Offer	Reference Yield	Fixed Spread	Purchase Price per \$1,000 principal amount of Notes
5.90% Notes due August 15, 2006 (CUSIP 023551AG9)	2.333%	0.75%	\$1,072.25

Amerada Hess will pay a price on the settlement date equivalent to a yield to maturity equal to the sum of (a) the reference yield and (b) the fixed spread, set out above, plus accrued interest up to, but excluding, the date of payment. Assuming a settlement date of December 5, 2003 (the "Early Settlement Date") for 5.90% Notes tendered before 5:00 p.m., New York City time, on December 2, 2003 (the "Early Tender Date"), the purchase price would be as set out above, plus accrued interest on the 5.90% Notes up to, but excluding, the date of payment. Holders must tender by the Early Tender Date in order to receive the purchase price set out above.

Holders who tender after the Early Tender Date, but before 5:00 p.m., New York City time, on December 16, 2003 (the "Expiration Time") will receive a lower purchase price of \$1,063.75 per \$1,000 principal amount of notes. Holders may not tender 5.90% Notes after the Expiration Time. The settlement date for 5.90% Notes tendered after the Early Tender Date but before the Expiration Time is expected to be December 19, 2003.

The offer for the 5.90% Notes is made on the terms and subject to the conditions described in the Offer to Purchase dated November 17, 2003, and the related Letter of Transmittal.

Goldman, Sachs & Co. is acting as dealer manager. Questions concerning the terms of the tender offer may be directed to Goldman, Sachs & Co. at 800- 828-3182 (toll free) or 212-902-4419 (collect). Questions concerning the procedures for tendering 5.90% Notes or requests for the Offer to Purchase documents may be directed to D.F. King & Co., Inc., the Information Agent and Tender Agent, at (800) 848-3416.

This press release does not constitute a tender offer to purchase or a solicitation of acceptance of the tender offer, which may be made only pursuant to the terms of the Offer to Purchase and related Letter of Transmittal. In any jurisdiction where the laws require the tender offer to be made by a licensed broker or dealer, the tender offer shall be deemed made on behalf of Amerada Hess by Goldman, Sachs & Co. or one or more registered brokers or dealers under the laws of such jurisdiction.

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